

RESOLUTION NO. OB-_____

A RESOLUTION OF THE CITY OF MONTEBELLO OVERSIGHT BOARD RECEIVING THE LOW AND MODERATE INCOME HOUSING FUND DUE DILIGENCE REVIEW, CONVENING A PUBLIC COMMENT SESSION THEREON, AND SETTING THE DATE FOR VOTE THEREON, PURSUANT TO SECTION 34179.6 OF THE HEALTH & SAFETY CODE

WHEREAS, the Montebello Successor Agency (“**Successor Agency**”) is required to undertake a number of actions pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health & Safety Code Section 34170), including winding down the affairs of the former Community Redevelopment Agency of the City of Montebello.

WHEREAS, pursuant to Health & Safety Code Section 34179.5, the Successor Agency must complete certain audits and reviews of its funds and assets, including but not limited to a due diligence review of its Low and Moderate Income Housing Fund (the “**Low-Mod DDR**”).

WHEREAS, pursuant to Health & Safety Code Section 34179.6(a), by October 1, 2012, the results of the Successor Agency’s Low-Mod DDR must be provided to the City of Montebello Oversight Board (“**Oversight Board**”) and other public agencies.

WHEREAS, pursuant to Health & Safety Code Section 34179.6(b), upon receipt of the Low-Mod DDR, the Oversight Board must convene a public comment session to take place at least five business days before the Oversight Board votes on whether to approve or reject the Low-Mod DDR.

WHEREAS, at its special meeting on September 26, 2012, the Successor Agency provided the results of its Low-Mod DDR to the Oversight Board, the Oversight Board convened and concluded a public comment session thereon, in compliance with the requirements of Health & Safety Code Section 34179.6(b).

WHEREAS, the Oversight Board wishes to hold a special meeting on October 3, 2012 for the purpose of holding a vote on whether to approve or reject the Low-Mod DDR, in conformance with the requirements of Health & Safety Code Section 34179.6(b).

NOW, THEREFORE, the Montebello Oversight Board hereby resolves as follows:

SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The Oversight Board has received and considered all public comments voiced during the public comment session held on September 27, 2012 pursuant to Health & Safety Code Section 34179.6(b), as described in the recitals above.

SECTION 3. A special meeting is hereby set for Wednesday, October 3, 2012, to commence at 8:15 a.m. at the City Council Chambers of the City of Montebello (1600 West

Beverly Boulevard, Montebello, California), for the Oversight Board to hold a vote on whether to approve or reject the Low-Mod DDR, and to consider all other related actions in conformance with requirements set forth in Health & Safety Code Section 34179.6.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED on this 27th day of September, 2012.

Richard Bruckner, Chairperson
City of Montebello Oversight Board

ATTEST

Secretary City of Montebello Oversight Board

I HEREBY CERTIFY that the foregoing resolution was duly adopted by the by the City of Montebello Oversight Board at a special meeting held on the 27th day of September by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Secretary City of Montebello Oversight Board